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Title : Need to reduce the prices of petroleum products for containing rise in essential commodities.

~~(r4/1925/vp/har)~~

SHRI K. FRANCIS GEORGE (IDUKKI): Sir, I would like to draw the attention of the Government to the issue of petroleum prices.

In the morning, during the Question Hour, we have discussed this issue, but the point is that the other day, while replying to the debate on the Supplementary Demands for Grants, the hon. Finance Minister told the House that the petroleum prices in this country are decided on the basis of 67 dollars per barrel in the international market, for crude oil. He told the House that once the prices touch that level or come down, automatically, there will be revision of prices of petroleum products in this country.

The hon. Minister of Petroleum and Natural Gas had also confirmed this and today, on record, in the House, he admitted that.

MR. DEPUTY-SPEAKER: It was discussed in the morning.

SHRI K. FRANCIS GEORGE ~~(IDUKKI):~~: I just want to emphasize it again. The Minister agreed that it has come down to 61 dollars plus per barrel. So, what is the difficulty in revising it down, at least on par with 67 dollars per barrel?

Now, a strange argument is being brought in saying that the value of rupee has depreciated to 20 per cent. If this kind of arguments is being brought in, the prices of petroleum products would never be brought down, at least in the near future. The worst sufferers are the States in the southern part of the country. We all know that because of the rise in the petroleum products, the prices of all essential commodities are going up. We are at the receiving end. I request the Central Government – since the price has come down to 61 dollars – to immediately revise the prices that have been hiked when the prices went up. So, the Central Government should consider the plight of the ordinary people and bring down the prices of all the petroleum products immediately.

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